

§ 160A-239.6. (See note for expiration of Article) Revenue bonds.

(a) Authorization. – A city council that imposes an assessment under this Article may issue revenue bonds under Article 5 of Chapter 159 of the General Statutes to finance the project for which the assessment is imposed and use the proceeds of the assessment imposed as revenues pertaining to the project.

(b) Modifications. – This Article specifically modifies the authority of a city to issue revenue bonds under Article 5 of Chapter 159 of the General Statutes by extending the authority in that Article to include a project for which an assessment may be imposed under this Article. In applying the provisions of Article 5, the following definitions apply:

- (1) Revenue bond project. – Defined in G.S. 159-81(3). The term includes projects for which an assessment is imposed under this Article.
- (2) Revenues. – Defined in G.S. 159-81(4). The term includes assessments imposed under this Article to finance a project allowed under this Article. (2008-165, s. 3; 2013-371, s. 3.)